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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	Case No. 08-13555 (SCC)
	:	
Debtors.	:	(Jointly Administered)
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**APPELLANT’S STATEMENT OF ISSUES ON APPEAL AND
DESIGNATION OF ITEMS TO BE INCLUDED IN THE RECORD ON APPEAL**

Pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure, Appellant Newport Global Advisors LP (“NGA”), by and through its undersigned counsel, respectfully submits the following statement of issues to be presented on appeal and designation of items for inclusion in the record on appeal in connection with this appeal from the *Order Granting the Four Hundred Fifty-Eighth Omnibus Objection to Claims (No Liability Claims)*, dated June 25, 2014 (Docket No. 44863) (the “Order”) and the *Memorandum Decision Sustaining Four Hundred Fifty-Eighth Omnibus Objection to Claims (No Liability Claims)*, dated June 18, 2014 (Docket No. 44782) (the “Memorandum Decision”).

I. STATEMENT OF ISSUES TO BE PRESENTED ON APPEAL

1. Did the Bankruptcy Court err in sustaining the claim objection at issue in the Memorandum Decision and determining that NGA was not a third-party beneficiary of the Customer Account Agreement Prime Brokerage (“PB Agreement”) between

Lehman Brothers Inc. and its affiliated entities, including Lehman Brothers Holdings Inc., and certain investment funds NGA manages, within the context of a “Sufficiency Hearing” intended to address only the legal sufficiency of NGA’s claims and before any discovery—including discovery concerning the intention of the parties to the PB Agreement at the time the contract was formed regarding NGA—was permitted by the Bankruptcy Court?

2. Did the Bankruptcy Court err in declining to consider matters outside the four corners of the PB Agreement, in particular, evidence of the circumstances surrounding the execution of the PB Agreement to determine whether NGA was a third-party beneficiary of the PB Agreement?

II. DESIGNATION OF ITEMS TO BE INCLUDED IN THE RECORD ON APPEAL

NGA designates the following items to be included in the record on appeal:

Docket No. or Claim No.	Date	Description
Claim No. 26353	09/22/2009	NGA Proof of Claim Against Debtor Lehman Brothers Financial Products Inc.
Claim No. 26354	09/22/2009	NGA Proof of Claim Against Debtor Lehman Brothers Commercial Corporation
Claim No. 26355	09/22/2009	NGA Proof of Claim Against Debtor Lehman Commercial Paper Inc.
Claim No. 26356	09/22/2009	NGA Proof of Claim Against Debtor Lehman Brothers Derivative Products Inc.
Claim No. 26357	09/22/2009	NGA Proof of Claim Against Debtor Lehman Brothers OTC Derivatives Inc.
Claim No. 26387	09/22/2009	NGA Proof of Claim Against Debtor Lehman Brothers Holdings Inc.

Docket No. or Claim No.	Date	Description
Claim No. 26389	09/22/2009	NGA Proof of Claim Against Debtor Lehman Brothers Special Financing Inc.
Claim No. 26391	09/22/2009	NGA Proof of Claim Against Debtor CES Aviation IX LLC
Claim No. 26393	09/22/2009	NGA Proof of Claim Against Debtor LB 2080 Kalakaua Owners LLC
Claim No. 26394	09/22/2009	NGA Proof of Claim Against Debtor LB Rose Ranch LLC
Claim No. 26502	09/22/2009	NGA Proof of Claim Against Debtor CES Aviation V LLC
Claim No. 26504	09/22/2009	NGA Proof of Claim Against Debtor Lehman Scottish Finance L.P.
Claim No. 26505	09/22/2009	NGA Proof of Claim Against Debtor Luxembourg Residential Properties Loan Finance S.a.r.l.
Claim No. 26506	09/22/2009	NGA Proof of Claim Against Debtor East Dover Limited
Claim No. 26595	09/22/2009	NGA Proof of Claim Against Debtor Lehman Brothers Commodity Services Inc.
Claim No. 26596	09/22/2009	NGA Proof of Claim Against Debtor LB 745 LLC
Claim No. 26395	09/22/2009	NGA Proof of Claim Against Debtor Structured Asset Securities Corporation
Claim No. 26396	09/22/2009	NGA Proof of Claim Against Debtor BNC Mortgage LLC
Claim No. 26503	09/22/2009	NGA Proof of Claim Against Debtor CES Aviation LLC

Docket No. or Claim No.	Date	Description
Docket No. 8474	04/19/2010	Order Pursuant to Section 105 of the Bankruptcy Code, Bankruptcy Rule 9014, and General Order M-390 Authorizing the Debtors to Implement Claims Hearing Procedures and Alternative Dispute Resolution Procedures for Claims Against Debtors
Docket No. 32212	11/20/2012	Lehman Brothers Holdings Inc.'s Notice and Motion for an Order Amending the Order Pursuant to Section 105 of the Bankruptcy Code, Bankruptcy Rule 9014, and General Order M-390 Authorizing the Debtors to Implement Claims Hearing Procedures and Alternative Dispute Resolution Procedures for Claims Against Debtors
Docket No. 32791	12/13/2012	Order Amending the Order Pursuant to Section 105 of the Bankruptcy Code, Bankruptcy Rule 9014, and General Order M-390 Authorizing the Debtors to Implement Claims Hearing Procedures and Alternative Dispute Resolution Procedures for Claims Against Debtors
Docket No. 43532	03/13/2014	Debtors' Four Hundred Fifty-Eighth Omnibus Objection to Claims (No Liability Claims)
Docket No. 43966	04/10/2014	Notice of Adjournment of the Four Hundred Fifty-Eighth Omnibus Objection to Claims (No Liability Claims)
Docket No. 44071	04/22/2014	Response of Newport Global Advisors LP to the Four Hundred Fifty-Eighth Omnibus Objection to Claims
Docket No. 44071	04/22/2014	Declaration of Roger May in Support of the Response of Newport Global Advisors LP to the Four Hundred and Fifty-Eighth Omnibus Objection to Claims
Docket No. 44286	05/12/2014	Reply to Response of Newport Global Advisors LP to the Four Hundred Fifty-Eighth Omnibus Objection to Claims
Docket No. 44317	05/13/2014	Notice of Agenda of Matters Scheduled for the Seventy-Third Omnibus and Claims Hearing on May 14, 2014 at 10:00 A.M.

Docket No. or Claim No.	Date	Description
Docket No. 44451	05/15/2014	Transcript regarding Hearing Held on 5/14/2014 regarding, <i>inter alia</i> , Four Hundred Fifty-Eighth Omnibus Objection to Claims
Docket No. 44782	06/18/2014	Memorandum Decision Sustaining Four Hundred Fifty-Eighth Omnibus Objection to Claims (No Liability Claims)
Docket No. 44863	06/25/2014	Order Granting the Four Hundred Fifty-Eighth Omnibus Objection to Claims (No Liability Claims)
Docket No. 45010	07/03/2014	Newport Global Advisors' Amended Notice of Appeal

Dated: July 15, 2014
New York, New York

Respectfully submitted,

BROWN RUDNICK LLP

By: /s/ David J. Molton

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